

The Augusta Coin Club Meets on the 3rd Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

The Augusta Coin Club since 1959

Pres. Steven Nix
1st V.P. Glenn Sanders
2nd V.P. Howard Black
Sec. John T. Attaway
Treas. Elaine Attaway
Sgt. in Arms: Bryan Hoyt
and Joe Bert



Club Mailing Address
Augusta Coin Club
P.O. Box 2084
Evans, GA 30809
Web site:
www.augustacoinclub.org

Special Duties
Webmaster: Robert Sanborn
Newsletter editor, Arno Safran
E-mail: arnosafran@comcast.net
Bourse Chairman, David Chism
Auction: Glenn Sanders
Bids Recorder, David Chism

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THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

November, 2015

Our next meeting is scheduled for Thurs., Nov. 19 at 7:00 PM, early arrivals from 6:00
Club Fall Show Coming Up Fast, Nov. 20 & 21, a virtual sell-out

Club Meeting Calendar for 2015

Jan. 15	May 21	Sep. 17
Feb. 19	June 18	Oct. 15
Mar. 19	July 16	Nov. 19
Apr. 16	Aug. 20	Dec. 17

The US Coins of 1815: 200 years ago

By Arno Safran



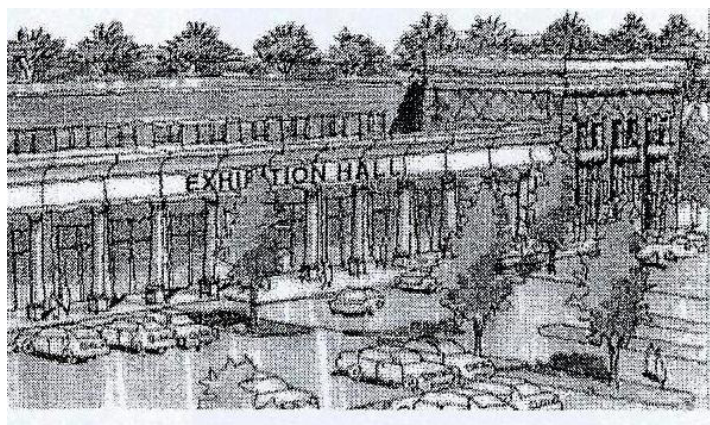
The obverses of an 1815 Capped Bust quarter and half dollar
Actual size when printed. [Enlarge page to fill monitor screen to view details.]

In 1815, only three denominations were struck with the 1815 date, the quarter, the half dollar and the \$5.00 gold half eagle with a mintage of just 635 but with only 11-13 specimens known. While the reported mintages for the Quarter and half were considerably larger than the half-eagle they fell well below the norm compared with the rest of the dates in the Capped Bust series. The main reason for this paltry output was due to the War of 1812 which officially lasted from July of that year until the signing of the Treaty of Ghent on Christmas Eve, December, 24, 1814.

1812 War Ends With Treaty of Ghent



Lord Gambier and John Quincy Adams Shake Hands at Ghent, Belgium Painting by Forestier



Sketch of Columbia County Exposition Center
212 Partnership Drive, Grovetown, GA 30813

Our Club has will be holding its fall show this coming weekend, Friday and Saturday, Nov. 20 & 21 at the Columbia County Exposition Center. It is a most attractive and spacious facility located off Interchange 190 of I-20 in Grovetown, GA. The dealers like it as does the public who have attended the two previous shows there. Such an event provides the collector with an opportunity to locate numismatic items from a wide range of dealers. The doors will be open from 9:00 AM thru 5:00 both days. There is no admission charge with plenty of free parking. At press time, 52 out of 56 tables had been sold.

For members who have sold raffle tickets, please bring in the stubs with names and phone numbers either to our upcoming meeting Thursday, Nov. 19 or to the show not later than Saturday, Nov. 21 by 2:00 PM. There will be five numismatic prizes including a 1/10 oz. gold US eagle as the first prize. Raffles are \$1.00 each or six for \$5.00 and one does not be present to win.

The US Coins of 1815

(Continued from page 1, column 2)



The reverses of an 1815 Capped Bust quarter and half dollar
Actual size when printed. [Enlarge page to fill monitor screen to view details.]

The signing the Treaty of Ghent did not end the hostilities between great Britain and the United States entirely as it took a while for news from Europe to travel across the Atlantic. The delay provided time for a young general named Andrew Jackson to lead his troops to victory against the British in the Battle of New Orleans in January of 1815.



At point blank range. On the banks of the Mississippi, Jackson and his men defend the bulwarks with rifles and artillery. Lithograph by Kurz and Allison.

As a result of the lengthy conflict, the Philadelphia US Mint in Philadelphia had virtually no copper planchets which originally came from the Boulton Manufactory in Soho, Birmingham, England but also virtually no silver and gold bullion with which to strike half dimes thru half-eagles. Fortunately, both during the war and its aftermath, the government depended on the large number of Latin American silver issues which included the dollar-size 8 *Reales* (or *Peso*) and its parts. These included the 2 *Reales* equal in size and value to a quarter, the *Real*, a silver coin slightly larger than our dime but worth 12½¢ along with the even smaller Spanish ½ *real* worth 6¼¢ (slightly larger than the half-dime). These freely circulated as legal tender thereby supplanting the insufficient bullion for the US to produce silver coins.

It would not be until late December, 1815, that the Mint would begin striking large cents and these would feature a new Coronet head design dated 1816; a good thing too, for in January of 1816,, a disastrous fire destroyed most of the Mint with the result that no US coins would be struck until 1817.

The Cents of 1815?



An 1816 dated Coronet Large 1¢, N-2, R1 graded MS-64 BN by NGC
The Coin was between 28 and 29mm in diameter.
The new design type replaced the Classic Head cent which was actually struck in December of 1815.

In the history of the US cent, it has often been reported that the denomination had been issued in every year but 1815 but research by numismatic scholar Robert Julian and others indicates that the coin was actually struck in late 1815 but dated 1816 possibly because it bore a new design-type. During the early years of the Philadelphia Mint, mintages were reported via deliveries from the Mint to those banks responsible for distributing the coins to the local banks and eventually the public. It is true that no legitimate US cents were dated 1815 but the 1816 specimen shown above was one of 2,820,082 struck in December of 1815. The N2 variety shown was from the famed Randall Hoard originally discovered in Georgia in 1868 and is one of many examples that were preserved in mint-state. As a result, this attractive specimen is priced as a common date.



An 1815 Capped Bust quarter. It appears actual size when printed.
[Enlarge page to fill monitor screen to view details.]

In 1807 John Reich was hired at \$600 a year as Assistant Engraver to Chief Engraver Robert Scot and was immediately asked to redesign all our coins. The first changeover occurred that very year when the Draped Bust/ Heraldic Eagle half-dollar was replaced by the Capped Best/Spread Eagle type. In 1809, the same design was placed on the dime but it would not be until 1815 when the Capped Bust type would appear on the quarter since after 1807 the minting of quarters had been suspended, supplanted by the Spanish 2 *Reales*. The reported mintage for the 1815 quarter was 89,235 and while that seems extremely low by today's standards, there are enough survivors around--if not always available--for collectors to acquire, albeit at a cost. The example shown above was acquired back in 1978 before the age of third party certification when prices for early US type coins were still under-valued compared with today's market. It was graded XF by the dealer at the time of purchase. In 2013, the coin was submitted to ICG at the Georgia Numismatic Association Convention and it came back in an AU-50 holder.

(Continued on page 3, column 1)

The US Coins of 1815

(Continued from the previous page)

The resumption of the quarter in 1815 after a hiatus of eight years was at the request of the Planters Bank of New Orleans which insisted on the need for only that denomination. Mint Director Robert Patterson ordered the striking of 69,232 pieces baring the new Capped Bust design type of John Reich. The diameter if the new quarter was reduced from 27.5 mm to 27 mm, *(still larger than the 24.3 mm of today.)* These were struck in December of 1815. The remaining 20,003 pieces were coined in early January, 1816 just before the fire broke out at the Mint, a tragic event that brought about a halt in production of all US coinage until 1817. In 1815, a quarter had the purchasing power of almost \$4.00. Today, the quarter is considered the workhorse of our coinage system although lord knows why as--other than making change--it can only be used in a parking meter.



An 1815/12 Capped Bust Half-dollar grading AU-55
The coin was 32.5 mm in diameter.
[Enlarge page to fill monitor screen to view details.]

The 1815 dated Lettered Edge Capped Bust half is considered the "key" to the long running series (1807-1836) and in great demand by collectors. Although the reported mintage of the date was only 47,150, enough specimens survive in various grades because the banks needed to store the half-dollar as specie with which to back business transactions since the silver dollar had been suspended. As a result, most Capped Bust half-dollar dates survive in attractive grades from VF-35 to AU-58 with the exception of the 1815 issue .

The low mintage of the 1815 half was again due to the effect the War of 1812 had on the American economy. During the almost 2½ year conflict, the US Mint had little to no silver for the minting coins and many of the coins put into circulation by the Mint were being hoarded. As a result, the Mint did not consider producing an 1815 half dollar for circulation until early January of 1816. Since there was no silver on hand, left-over 1812 dated half dollars were used with the 15 punched over the 12 in the date. According to mint records this was done on January 10, 1816. The 47,150 pieces were completed not a moment to soon just before the famed fire destroyed most of the mint building and machinery.

The 1815/12 specimen of the Caped Bust half-dollar shown above was acquired at the Atlanta ANA Word Money Show held at the Cobb Galleria in Atlanta on August 11, 2001. Despite an old cleaning, the coin exhibited tremendous eye appeal and was later certified AU-55 *Cleaned* by ICG. In 1815, a half dollar had the purchasing power of almost \$8.00.

The Rare 1815 \$5.00 Gold Half Eagle



An 1815 \$5.00 gold Half-Eagle graded MS-64 by PCGS
The specimen realized over \$460,000 at auction in 2009
[Courtesy of PCGS & Heritage Auctions Web-sites]

Out of the reported mintage of 653 \$5.00 gold pieces that the Philadelphia Mint struck in 1815, eleven specimens out of a possible thirteen that are supposed to have survived according to dealer and numismatic researcher David Akers. The MS-64 example shown above is one of them and it realized \$460,000 at a Heritage Auction held in January, 2009. The 1815 is considered the second rarest of the \$5.00 half-eagle denomination after the 1822 issue of which only three specimens are known out f a reported mintage of 17,796. The designer of the Capped Head facing left coin-type was our first Chef Mint Engraver Robert Scot. In 1815, a \$5.00 Half-eagle had the purchasing power of almost \$80.00.

Our early gold coins hardly circulated in the US. Most that the Mint produced for circulation were stored by banks as hard currency. It has been suggested that a lot of our early gold coinage may have contained slightly more of the yellow metal than its European counterparts and many US gold coins were shipped abroad for higher profits. While few collectors can afford to own one of the 1815 Half-eagles, the date represents the final denomination struck that year. The best that most of us could endeavor to acquire regarding the coins that were either dated 1815 or actually truck in 1816 with the 1815 date are the 1815 quarter, 1815/12 half dollar and 1816 large cent. The writer was fortunate to acquire these three denominations before the demand for early US coins skyrocketed in the first decade of the 21st Century.



From left to right: 1815 25c, 1815-12 50c & 1816 1c (struck in 1815)
[Enlarge page to fill monitor screen to view details.]

AUGUSTA COIN CLUB, INC. MINUTES OF MEETING October 15, 2015

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President, Steve Nix. We had 44 members present

Secretary's Report:

The September 17, 2015 minutes was not read. A copy is kept on file.

Treasurer's Report:

Treasurer's Report read by Elaine Attaway was read and approved. We have \$5,822.90 deposited in the checking account. Revenue was from the 50/50 drawing.

Prize Winners:

Winner of the 50/50 raffle was Reece Bormann (\$63.00). Donald Watson won a 2015 American Silver Eagle. Arno Safran won the second door prize, a 2015 Commemorative half-dollar honoring the 225th anniversary of the US Marshals Service.

Fall Coin Show November 21 (Friday) and November 22nd (Saturday) 2015:

David Chism – Bourse Chairman. The Fall Coin Show will be held at the Columbia County Exhibition Center located at the Grovetown area Walmart at Exit 190. Twenty five tables have been sold. Five Hundred post cards donated by member Sammy Lucky will be sent out. Advertising is under way in the standard weekly Coin Publications.

Show & Tells:

Two of our new members displayed Show & tells,

One was the rare key date 1918/17-S Standing Liberty quarter.

Member John Kolmar displayed a group of interesting coins including an 1829 large cent found in his own backyard in New Jersey that started him on his journey into coin collecting; also some Lincoln pennies with the letters "b" & "e" in the word "Liberty" struck overlapping each other plus various Clip coins of which three were struck off center and two coins 20% off strike.

Program:

John Sanfratello ran a video program on investing in Morgan Dollars. Randy Campbell of ICG Grading gave his opinion on investing better date circulated Morgan's.

Coin Token:

Our 2015 Augusta Coin Token of the Augusta Arsenal located at Augusta University on Walton Way was available at this meeting. Antique copper, antique bronze

and silver wash, 3 types of metals: One for \$10.00 each or 3 for \$28.00. 2015 Red Books are \$10.00 each.



**The 2015 Club medallion showing the Augusta Arsenal
Struck in Antique Bronze**



**President Steven Nix (left) presents John Sanfratello (right)
with club appreciation award at Oct. 15 meeting**

Old Business:

We had 3 juniors draw for the junior box. Make sure we have your email address because as a reminder, our newsletter **is no longer being mailed out**. Hard copies however will be available at our monthly meeting.

New Business:

A representative of ANACS grading service will be setting up at our Fall Show. If you have a raw coin you wish to have appraised, please show it to the representative at no charge. Our club encourages everyone to put on an exhibit at our coin show. Our membership needs to leave a tip for the free drinks furnished by Sunrise Grill. Our club will go on a trip to the South Carolina Numismatic Association Show in Greenville, South Carolina October 31, 2015.

Auction:

Glenn Sanders ran the auction (12 members). Shelby Plooster and Connie Clayton delivered the goods as the auction was carried on therefore speeding the auction up. Bids recorder was David Chism.

*Respectively Submitted,
John Thomas Attaway*

Coin of the Month



A 1918 Walking Liberty half dollar
(Enlarge page to fit monitor screen to view details.)

Many numismatists regard the Walking Liberty Half-dollar as our most beautiful silver coin. The fact that Adolf Weinman's 1916 Walking Liberty half obverse design was appropriated to appear on the obverse of ongoing \$1.00 silver eagle bullion coin first struck in 1986 tends to support that opinion. Our coins struck for circulation beginning in 1907 through 1935 has been regarded as the golden age of US coinage. During that period--in addition to the WL half-dollar--the US Mint introduced the magnificent Saint-Gaudens \$20.00 double eagle, the Indian Head/ Buffalo nickel, the stunning Standing Liberty Quarter and the Peace dollar.

The Walking Liberty half-dollar was struck from 1916 thru 1947 although not in every year. Many of the dates are fairly common except for the coins issued from 1918 thru 1933. Some of the branch mint issues from 1934 thru 1937 are a lot scarcer than the Philadelphia Mint pieces but from 1941 thru 1947, the end of the run, all dates are extremely common and generally inexpensive up thru MS-64.

With a mintage of 6,634,000 the 1918-P example shown above is not considered scarce, let alone rare but it is also not all that common compared with some of the earlier dates such as the 1916-D, (a coin with a mintage of just slightly over 1 million but saved as a first year issue), also the 1917-P and 1920-P, so it was indeed a pleasant surprise when the writer came across this relatively attractive 1918 specimen at the GNA show in April, 2012.



The coin was housed in a PCGS-62 holder yet had the eye appeal of a MS-63 graded piece and the dealer priced it accordingly, although not as high as a MS-63.

Past Club Shows at the Columbia County Expo Center



November, 2014 Club Show



May, 2015 Club Show

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